

The Spirit of Democracy.

"PRINCIPLES AND MEASURES, AND MEN THAT WILL CARRY THOSE PRINCIPLES AND MEASURES INTO EFFECT."

BY JAMES R. MORRIS

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POETRY.

"I STRIKE MY FLAG."

Were the dying words of Commodore Hull—
The Rev. Walter Colton gives the following beautiful poem on this striking exclamation of the expiring hero:

I strike not to a scepter'd king—
A man of mortal breath—
A weak, imperious, guilty thing,
I strike to thee, O, Death!

I strike that flag, which in the fight
The hopes of millions hailed,
The flag, which threw its meteor light
Where England's lion quail'd.

I strike to thee; whose mandates fall
Alike on king and slave,
Whose livid is the shroud and pall,
A palace court, the grave.

The captive crowd the cavern'd earth,
They fill the rolling sea,
From court and camp, the wave and hearth,
All, all, have bowed to thee.

But thou, stern Death, must yet resign
Thy scepter o'er this dust;
The power that makes the mortal thine,
Will yet remand his trust.

That mighty voice shall reach this ear,
Beneath the grave's cold clod,
This form, those features reappear
In life before their God.

THE MURDERER'S INN.

"As soon as we were once more on a high road, I could not help exclaiming, 'Well, Pierre, here we are, you see, safe and sound, and not eaten up, as I was led to suppose we should have been. We are out of danger now, I presume.'"

"I am not so sure of that, sir," was the reply of my companion; "we may yet have difficulties to encounter."

I ridiculed the idea; laughed at him for his folly, and putting up to my gallant gray, desired him to follow me.

I had not cantered more than a mile after leaving the forest, when, at a turn of the road, I came suddenly on a "cabaret," or roadside inn, as you call it in this country. It might have been termed an "auberge," for it gave promise of more comfort within than the ordinary dram shops which are to be found in every cross road in France. We had been on horseback for some hours, and I was not a little pleased at the opportunity which presented itself of rest and refreshment.

As Pierre and myself rode up to the door of this rural hotel, he examined the superscription, and exclaimed, "C'este droile! the landlord is, or rather was, an old comrade of ours, at Mezieres, many years ago—there cannot be two Maximine Bourdons in this part of the country."

We were in the act of dismounting, when a bare-footed urchin beckoned us to ride round in the stable yard by the side gate. We did so; and having directed Pierre to look after the horses, I was on the point of making my way to the front of the house, when my attention was attracted by a female figure, of no ordinary mould, on a rude and wooden balcony which ran round this portion of the premises, and from which a staircase, or rather steps, communicated with the yard below, and close to the end of this open verandah, and with the sweetest tone imaginable said, "Parci, monsieur, lui vous pait." In three bounds I was on the platform by her side, for a petticoat had ever irresistible attractions for me, and she led the way to an indifferently furnished apartment, which I was given to understand was the *salle-a-manger*.

Travellers of all ages, from sixteen to sixty, in all countries, from time immemorial, have assumed to themselves the privilege of teasing with chameleons and female waiters—a queue of the hand, a kiss, and a sly pinch, are the usual familiarities, which, not being interdicted, very frequently have given a prescriptive right to these rambles to accost, thus unceremoniously, every female who may be doomed to servitude. The lovely countenance of the captivating handmaid before me, over-turned all my philosophy; a more beautiful creature I never beheld, before or since. There was something so *distinguee* in her face, the outlines of which were the most perfect it is possible to conceive—an expression I cannot describe; but it was irresistibly winning. And to these advantages, so rare in one moving in so humble a sphere, were superadded a grace and *fournure* absolutely enchanting. In short, I was *epidermiquement amoureux* at the first glance. To my surprise, she shrunk from me, and repulsed me in so determined, and at the same time, so dignified a manner, that, for a moment, I was thrown off my guard. Recovering from my surprise, I renewed the attack, but the tone and manner were so decided, and the bearing of this singularly beautiful girl so lofty, firm, yet respectful, that I was annoyed with myself for having been such a fool. There was nothing of prudery, or even of anger, in her demeanor, for she appeared to regard me with sorrow and a mixture of pity. In short, her behavior puzzled me not a little—Smiling under the rebuff, I believe I said to her rather wistfully, "Why do you repulse me? I dare say I am not the first young fellow who has fallen in love with your pretty face; and perhaps I have done more than others who have frequented this house. What is the matter with you? You look unhappy."

She turned her eyes upon me with a look I shall never forget to my latest breath, and exclaimed, "I am unhappy—wretched—miserable—and so would you be, also, if you knew the doom that awaited you."

"And pray what is that?" I asked, incredulously, for I thought she was trifling with me.

"Only," she replied, "that you have not three hours to live—by that time you will be a corpse. I know not what impulse makes me say this to you, but I cannot resist forewarning you of your inevitable fate. Escape is hopeless, and you will meet with the same end as the other victims who have entered this room."

"This is some idle fiction you have conjured up," I replied, "to deter me from making love to you; perhaps there is some lover in the case; and you wish to frighten me by this improbable story."

"I call God to witness that I speak nothing but the painful truth," she rejoined. "But stop—you shall know all."

Having said this, she went to the door, and from thence into the passage, to listen if any one were within hearing. Having ascertained that all was safe, she returned, and, closing the door, she came up to me, continued her appalling communication.

She looked at me with tears in her eyes, and then pointing to the floor said, "Look at this sand; did you ever see sand in a *salle-a-manger*? and that too on a first floor. Alas! what scenes of blood have been enacted here. You have ordered dinner—which is being prepared below—a few minutes before it is ready, you will see three officers, in the uniform of the Imperial Guard, ride into the court-yard—they will call loudly for the landlord; order dinner, champagne and other luxuries. You will then be waited upon by the landlord himself, who will announce the arrival of his distinguished guests, and request, on such an emergency, that you will permit them to dine in this room with you; for although he has dinner sufficient for five persons at one table, yet if it were divided, it would not suffice for three and two in separate apartments; you must comply; for a refusal would only accelerate your doom; by complying you will gain time, and God grant you may devise some plan, with your servant, for frustrating the schemes of these blood-thirsty wretches!"

I was thunderstruck, as you may suppose, and could hardly believe my senses. I desired this lovely girl to send my servant up to me as soon as she could without exciting suspicion. This she did; and repeated to Pierre every word she had told me. He was incredulous for a long time; but upon my dwelling on every minute particular he became more attentive, although he could hardly believe that his old acquaintance of Mezieres, who was the landlord, could lend himself to such a sanguinary plot. "At all events," he said, "I will go back to the stable, under the plea of looking to the horses, and return with my pistols, which I can conceal in my pockets." In a few minutes he rejoined me, and we had scarcely begun to talk of the extraordinary tale that had just been communicated to me, when the tramping of horses feet was heard, and three officers, dressed as the girl had described, entered the yard of the inn. Thus far her story was confirmed. Conviction of the truth now took possession of Pierre's mind.

"It is too true," he said. "I will go back to the stable, and think of what is best to be done. In the meantime the landlord will, doubtless, come to you; and it is better we should not be seen together."

He had not left the room five minutes ere mine host made his appearance. A more specious and obsequious Boniface you never beheld. As the girl had predicted, his opening speech was to the effect that I would, he trusted, pardon the liberty he was about to take in proposing that three officers of the Imperial Guard should dine in my room. He had dinner for five, certainly; but if the repast he had served up in two separate apartments, there would not be sufficient for either party. He assured me, moreover, that I could not fail to be pleased with the society of these gentlemen, as they were officers of rank, *du bon ton* and *bien comme il faut*.

Putting as good a face as I could on the matter, I expressed my willingness to meet his wishes and those of the officers. I added, however, that I trusted the newly arrived gentlemen would excuse my servant sitting at the same table with them; that I was travelling for my health, and he seldom left my side, as I was subject to sudden attacks of spasms. I thought the fellow appeared rather disconcerted at this announcement; but not pretending to notice the effect my communication had produced, I requested him as he left the room to send my servant up stairs, as I wished to take some cordial before dinner. Pierre soon made his appearance, and putting my pistols in my hand said:

"All is but too true, monsieur, courage and we shall be masters of the field. I have arranged my plan, and you must follow my instructions. The captain of this infernal band of cut throats you must request to sit on one side of the table, while I take my place opposite to them. As soon as I have helped myself to a glass of wine, after the desert is placed on the table, you must shoot the scoundrel facing you!—shrink not, for on your nerve and presence of mind depend your safety. Leave the rest to me; we have a desperate game to play—coolness and courage alone are wanting to ensure success."

I promised compliance, and was picturing to myself the scene of which I was so soon to play so prominent a part, when the three said officers made their appearance, ushered in by the landlord. The fellows were dressed to perfection—rather *outré* as to the dandyism, for they were oiled and scented as the veriest *petit maitre* in the *recherche* saloons of Paris. Their address was rather of the free and easy school, somewhat overdone; perhaps, but still there was nothing offensive in their manner. They were profuse in their thanks for the honor I had conferred upon them by allowing them to dine with me, in short, they acted their parts to the life. The glances that had been inter-

changed amongst themselves as they entered the apartment, when they beheld Pierre, had not escaped my observation. I therefore, as soon as they had expanded their volleys of compliments and thanks, apologized for being compelled to have my servant at the same table, assigning the same reason I had given the landlord. At length the soup was served, then the cutlets, a fricandeau, some stewed ducks, and a roasted capon. Every mouthful I took I thought would have choked me, and my want of appetite, I attributed to the state of my health. The fellows ate, drank, laughed, and chatted away in the most amiable manner possible.

The dinner was by this time very nearly brought to a conclusion. The girl had waited upon us; and during her absence from the room with the remains of the dinner, one of the miscreants opposite to Pierre appeared to be searching about his person for some missing object; at last he said, "I have lost my snuff box." And addressing himself to my attendant, added, "I will thank you to go down stairs, and on the dresser in the kitchen you will see a gold snuff box—for I must have left it there; and bring it up to me."

Pierre, however, to my great delight, never quitted his seat; and very quietly remarked, that he never executed any orders but those of his master. The person addressed looked confused at this reply, and bit his lips with rage. Turning to me, he requested very politely that I would send my servant for the box in question. To my infinite relief, and as good luck would have it, the girl re-appeared with the cheese and some fruit, and I observed to the gentleman of the missing snuff box that *la fille* would fetch it for him.

Monsieur was accordingly commissioned to execute the errand; but she presently returned, saying that there was no *tabatiere* to be found below. "No matter," said the fellow; "bring us champagne." While this very pleasant beverage was gone for, the other officer on my right hand discovered that his pocket handkerchief was absent without leave, and ordered Pierre to go to the kitchen and look for it. This command, however, was disobeyed in like manner; for my trusty follower replied—"The servant will be here directly with the wine, and she can bring it to you." The champagne was brought, and ere the cork was laid loose from its confinement, the lost handkerchief was accidentally discovered under the table!

The girl now left the room; and never shall I forget the look she gave me as she closed the door. It seemed to say, the world has closed on you forever—we shall never see each other again!

The bottle was passed, and as Pierre helped himself, he turned towards me, and the glance of the eye told what he meant. He put the glass to his lips; but placing it suddenly upon the table, said to me, "hope you are not ill, sir?" "No," I replied. I knew what he meant, but I was powerless. He added, "Monsieur must take some cordial;" he put his hands in his pockets, and drew forth a brace of pistols, and levelling them with a deadly aim at his opposite neighbors, shot them both through at the same moment. He then sprang like a tiger on the captain at the foot of the table, which was upset in the *melee*, caught him by the throat, and called me to come to his assistance. I had in some degree recovered from my stupefaction, for my senses had been paralysed, if I may use the expression, and ran to the faithful fellow.

We continued to platoon the scoundrel between us; and to make assurance doubly sure Pierre bound one end of the table cloth over the villain's face, while, with the other, he fastened his arms behind him.

"Now, monsieur," said he, stand over this scoundrel with your pistols, until I return from the stable with a cord; he rushed down the stairs, and was back with me in less than two minutes. We bound our friend fast, hand and foot. "And now," said Pierre, "you must remain here until I have ridden to the nearest post town, which is not above two leagues from this. I will bring back assistance, and give our prisoner into safe custody. There is not a person below—the house is empty. You have nothing to apprehend—not a soul will molest you. We have cleared the house. I must first catch a horse, for ours have been turned loose—There was one in the yard just now; and you may rely upon it will lose no time in returning with some military and police, and release you from your unpleasant situation."

I had the satisfaction of hearing my brave and faithful attendant gallop off in a few minutes. My position in the meantime was none of the pleasantest. I made up my mind to sell my life dearly, in the event of any attempt at rescue, and what with watching the door, and the wretch at my feet, I had no very agreeable time of it. The two hours I thus spent, I thought the longest I had ever experienced. Thanks to a merciful Providence, the trial I had undergone was brought to a termination.

The indefatigable Pierre returned at length, with a *juge de pais*, and a whole posse of officers on horseback, besides a troop of mounted gendarmes. The prisoner was secured and the house searched from top to bottom—not a living soul was discovered; but in a large vaulted underground cellar, were skeletons and human bodies innumerable—some of the latter in every stage of decomposition. There could not be less than from three to four hundred victims. The bodies were subsequently removed, by order of the authorities, and interred in the cemetery of Mezieres; the house was razed to the ground by the infuriated populace.

Strange to say, the landlord and the lovely girl, who had been instrumental in bringing these dark deeds to light, have never been heard of from that day to this; and I much fear that the latter perished by the hand of the wretch who kept the house. I have sought by every means in my power, to gain some tidings of this beautiful creature, but in vain. Money and large rewards have not been wanting; and I would at this moment give half that I am worth in the world to discover what became of her—for to her I owe my preservation. My tale is done.

SPEECH

OF MR. McDOWELL, OF OHIO, ON THE TARIFF.

Delivered in the House of Representatives, May 8, 1844.

The bill reported by Mr. McKay from the committee on Ways and Means, to alter, modify and amend the tariff act of 1842, (Mr. Hopkins in the chair,) being under consideration before the House in committee of the whole on the state of the Union—

Mr. McDOWELL said:

Mr. CHAIRMAN: I have listened with profound attention to the arguments of gentlemen who have preceded me in this discussion, and I have endeavored to weigh them with impartiality; and but for the relations which I sustain to a portion of the great agricultural West, and the close and intimate connection of their interests with the principles involved in this bill, I should have adopted the course which I pursued at the early stages of this session, of awaiting the result, and casting a silent vote. But sir, if I rightly understand the objects of this bill—if I properly apprehend its operation upon the country—it holds out a great inducement, not only for my vote, but for my voice in its defense. It proposes a reduction of the burdens imposed by the present tariff law upon the great agricultural interest of the country, in which the intelligent people I have the honor to represent are embraced. To the success of such a proposition that class would look with the greatest solicitude, because its profits are less in proportion to the capital and labor employed, and more hardly obtained than those of any other class within the limits of the Union. Their labor is the capital of the country, upon which the prosperity and happiness of all other classes depend; but when we look to the course of legislation heretofore pursued in regard to its interests, and recollect the various methods devised by almost all other classes and professions to draw from the agricultural class an undue proportion of its earnings for their own aggrandizement, and to shift the burdens of taxation from their own shoulders to this great class, the wonder is that it has a spark of vitality left, or the patience to bear the tortures that have been and are still inflicted upon it.

Unlike any other class, however, the agricultural, without complaint, maintains all the burdens imposed upon it by the government, nor suffers abatement of its sturdy integrity or independence. While under the deepest pecuniary embarrassment and depression, it looks to no aid but its own right arm, to no resource but its own productive power for alleviation. Patience, industry and economy, are its household words; and although depressed in its energies or crushed for a time by the extortions of the government and the combination of all other classes, yet, through the steady exercise of its indomitable perseverance and recuperative strength, it rises, phoenix-like from the dust, with health, and prosperity and healing in its wings. In its prosperity all other interests are restored, while often, in the oppressive task of sustaining the impositions of legislation, it suffers alone.

The bill now under consideration, Mr. Chairman, proposes various modifications in the principles and details of the existing law; and notwithstanding the care with which it has been matured, there are yet many imperfections in its provisions and details. There are many important articles entering into the general consumption of the country which have become the necessities of life, and upon which, though the duties levied by this bill are a great reduction upon the act of 1842, yet I feel satisfied the rates of duty are too high to be consistent with a fair and equal taxation. The articles of sugar, molasses, bar iron, and chains, constitute a portion of dutiable imports upon which I could wish to see the tariff still further reduced. But if a majority of the committee shall differ with me on this point, and the bill shall be reported back to the house preserving its present form, I shall, however reluctantly, from the considerations presented, vote for it, because in its general provisions, I regard it as greatly preferable to the existing law. I am, sir, in favor of a tariff, but not of the tariff; and while opposing the impositions of the law of 1842, I can not consent to be placed in the category of the advocates of *free trade*, if, by this designation, I am to understand that it discountenances a wise discriminative revenue tariff. The complex and manifold machinery of the general government requires a vast annual revenue to keep it in motion; and aside from the proceeds of the public lands, there is no other source of revenue than the imposition of duties on foreign goods and tonnage, except the last alternative of direct taxation. The question now before the committee is not whether we shall adopt direct taxation or a tariff, but whether we shall pursue in our action the powers delegated to us by the constitution, in levying duties for revenue, or violate them for purposes of protection.

This, sir, to my comprehension, is the distinction between the democratic and the whig parties; and upon this issue I take my stand in this discussion, and upon no other. To repeat the proposition, sir: I regard the democratic party as favorable to a revenue tariff, sufficient to sustain an economical administration of the government, with such discriminations upon the various articles of foreign production as will be most advantageous to the collection of revenue. The whig party on the other hand, as their defense of the existing "tariff" exhibits, are for a tariff for protection as the first object, and for revenue as the mere incidental consideration. The position assumed by the democratic party, is, as I humbly conceive, abundantly sustained in both the letter and the spirit of the constitution, while the doctrine of our opponents is contrary to both. The 8th section of the federal constitution reads thus:

"The Congress of the United States shall have power to lay and collect duties, imposts and excises, to pay the debts, and provide for the common defence and general welfare of the U. States," &c. Here it is seen, Mr. Chairman, that a specific grant of power is conferred to lay and collect duties, taxes, imposts and excises; but, sir, for what

purpose? Why, the latter clause of the same section specifies and marks out the limitations by saying, "to pay the debts and provide for the common defence and general welfare." The power to lay and collect duties, &c. is a specific, substantive grant of power, and limited in its exercise by the succeeding portion of the section, to objects therein enumerated, and to which alone these collections, when made, are constitutionally applicable. Now, sir, it does seem to me, that in the exercise of the power to lay and collect duties, &c. we are not authorized to look to any other object than the section indicates and points out; and it points out no other purpose than revenue, and the objects to which it shall be applied. The debts of the government cannot be paid until the necessary funds are collected for their liquidation; nor can the "common defence," or "general welfare" be effected without the means. If I am right, sir, in this position, (and I have no doubt of it,) gentlemen who claim the constitutional power to protect manufactures cannot be sustained by the specific grants of the section just referred to as the basis of our argument to the contrary. But it is asserted that the power to protect this interest is said to be embraced in the final provisions of the eighth section of the constitution, and as properly included within its limitations. If this assumption be correct, the right only exists under the appropriating power of Congress, and must be accomplished by a legislative distribution of a bounty to manufacturers, and not through the process of invidious taxation. Are gentlemen ready to claim this at the hands of Congress? Are they ready to demand a bounty from the public treasury to manufacturers, in lieu of a tax upon the consumer for their support?

But, sir, let us suppose (in order to place this exercise of power by Congress in its true light) that the duties derived, or derivable, from imports are inadequate to the support of the government, and afford means to give to each manufacturer the bounty needed, would it not be competent for Congress, if the power assumed do really exist, to lay, in addition to the duties for revenue, a direct tax for the payment of the bounties thus claimed, and to be thus dispensed? Will gentlemen assert this, or are they ready to meet such a question before the American people? And yet, such is the issue, if the power claimed by them has any authority or existence under the constitution. If the protective power does exist under the provisions of the constitution, as one of its original objects and designs, it exists without limitation as to the amount to be appropriated, and the mode by which its collection is to be accomplished; and if it is to be considered as the settled constitutional doctrine, it must lead to taxation as heartless and oppressive toward all other classes of the country, in its ultimate operation, as the exercise of the same power does in Great Britain upon the great laboring masses of her people.

But, again, Mr. Chairman, if the power has an existence without limitation, the mode of its exercise is reduced to a mere question of discretion; Congress may just as well enact a law commanding the people of any one State, or of the Union, not to buy of England and France, but that their purchases should be made from Massachusetts or Rhode Island; thus leaving the manufacturers of these States to fix their own prices upon their goods, and upon the produce of the farmer in exchange. It is true that this direct mode of accomplishing the same end might be objected to by these protective gentlemen, lest the free people of this country might again (as they have done heretofore) rebel against so flagrant an exercise of the power claimed by them. But does not the present law, in effect, produce the same result? Has it not driven, by its provisions, a large amount of foreign articles from our market? Has it not compelled the purchaser of those taxed goods to pay an additional cost, as a bounty to manufacturers of from 40 to 150 per cent.? What, then, sir, is this, but Congress saying through the present law, that American citizens shall buy of Massachusetts or Rhode Island, and not of England or France?—Or, in other words, that if they purchase such and such articles from abroad, they shall pay a bounty upon them for the support of the monopolies at home engaged in the manufacture of such articles—that A shall sell his produce to B at B's own price, and buy B's articles at the extent of the tax added to the cost of the foreign article. And yet, sir, it is insisted that such a law is not an infraction of the limitations of the constitution, nor of the rights attempted to be secured under its authority.

The party, however, to which I have the honor to be attached, Mr. Chairman, do not deny that a revenue tariff may not be so regulated in its discriminations as to afford protection incidentally; but maintain on the contrary that all the protection which the manufacturing class can receive from the government must be afforded through its action in the assessment of duties for revenue; for when you levy an imposition of 25 per cent. for revenue upon an article imported, it must have the effect, to the extent of the imposition, of a protection to the home manufacturer, by enabling him to sell at an advance of 25 per cent. upon the prices, by reason of the government tax upon the foreign article. The power, then, sir, in my humble judgment, exists mainly as an incidental power in the exercise of the general power of taxation granted expressly to Congress, and not as a direct and specifically granted power under the constitution.

But, sir, aside from all constitutional grounds of objection to the existing tariff law, there are objections of expediency equally fatal. I allude to its destructive operation upon individuals, upon classes, and upon the general national prosperity. The tariff of 1828, known as the "bill of abominations," differed but little in its essential provisions from the leading features of the present law; and the history of its development, as exhibited in its operation, sustains the objections which I entertain to the act of 1842.

Sir, it constituted one of the most efficient elements, combined with others of the period of its existence, that prostrated the energies and for a time overthrew and suspended the prosperity of the country. And such must again be the legitimate and inevitable tendency of any system which directly or indirectly controls the citizen in the exercise of his discretion in disposing of his own property on his own terms, and at a market of his own selection. Trade, and the operation of trade, should be left as free as possible; for the laws that are natural to it have been demonstrated as quite sufficient for its regulation. The tariff of 1828 attempted a diversion of trade from its natural and national channel; and government, through the merely artificial principles and regulations of the law, and for the purpose of what is called home protection, created a state of affairs that terminated only in disorganization and paralysis. The manufacturing interest protected by the government, called upon the banks for facilities to more extended operations; the prospect of profit to manufacturers became a mania after the passage of the law; the banks loaded with reckless liberality, and expanded their circulation beyond precedent in this enterprise; and these expansions, by the general diffusion of paper money, augmented the sales and the profits of the manufacturers, till the whole manufacturing interest thought that the protective system was the climax of legislative wisdom, and the infallible source of all political prosperity.

Thus it was, that the steady and regular course of business and of trade was diverted into new channels, and carried on by an artificial tide of success as delusive in its character as it was brief in its duration. The day of reckoning came upon us, in the midst of our excesses; and a general proclamation of bankruptcy was the very natural result. Sir, this is a fancy sketch, or is it not the history of events, fresh within the memory of every representative on this floor? But, further, to sustain my position, I find in one of the speeches of Mr. Calhoun, delivered in the Senate in 1840, the most satisfactory testimony. It exhibits the expansion of the circulation of the banks of the manufacturing States for the years 1830 and '32, he not having been able to procure a statement for 1829 and 1831, and the balance of the tariff period, up to the explosion of the banks.

The circulation of the banks of Massachusetts for the years 1830 and '32, was as follows: for 1830, \$4,730,000; 1832, \$7,700,000; or 65 per cent. increase. In Rhode Island, in 1830, the bank circulation was \$670,000; in 1832, \$1,340,000, or an augmentation of 100 per cent. In New York, in 1830, the circulation of the banks was \$10,000,000; in 1832, it was \$14,000,000, or an increase of 40 per cent. In Pennsylvania, in 1830, the circulation was \$7,300,000; in 1832, \$8,760,000, or an increase of 20 per cent. The circulation of the bank of the United States, in 1830, was \$15,800,000; in 1832, \$24,600,000—being an increase of 67 per cent. The aggregate amount of circulation of these States, was in 1830, \$38,000,000; in 1832, \$56,500,000. These are but the details of the two closing years of the tariff of 1828; and I do not doubt, if the estimate could be had for the whole period, similar results would be developed. The estimates I have furnished show that the increase of bank circulation, within the periods indicated, was almost in exact proportion to the amount of protective duties laid by the tariff.

I have thus attempted to show, sir, what I have asserted to be true, viz: that the tariff of 1828 contributed largely to the disarrangement of trade from the expansion of the currency of the country, in inflated prices of produce, land, &c., the winding up of which state of things was so signally disastrous to all concerned. Nor was this expansion of the paper circulation confined to the aforesaid manufacturing States. The banks of these States led the way, and were followed by the excessive issues of the banks of all the States of the Union. The advance of all articles in the country followed the increase of paper money, until the prices at which they were purchased would not admit of exportation and sale in foreign markets where their circulation was 50 per cent. less than ours. The result was, that the holders of the produce here held on for a small advance, until the bubble exploded, and they sunk amid the general crash. It was at the climax of this period of bank expansion that wheat was imported to the United States from Europe, and sold at a profit for a less price than our dealers could take without sacrifice. It was at this period, sir, that the extraordinary spectacle was exhibited to the world of a great producing country, with a surplus of produce on hand, augmenting that surplus by the purchase of breadstuffs from foreign countries. I know, sir, it has been charged by some of the politicians of the country, that the deplorable state of things I have been describing was the result of the repeal of the tariff act of 1828, and the establishment of the act of 1833, familiarly known as the compromise act. Indeed, sir, I must express my surprise to have heard gentlemen on this floor repeat what I had supposed every sensible man had condemned; but my surprise has been even greater to hear gentlemen assert that the prosperity of the country now was the effect of the tariff of 1842, and that this fact sustained the charges of ruin brought upon the country by the compromise act.

And now, Mr. Chairman, without designing to enter into any very extended argument on these points, I shall briefly review them as they have been presented, and demonstrate by the conclusive testimony of dates and figures the total fallacy of these assumptions. And, first I remark that the suspension of the banks, from 1837 up to the year 1841, was the incubus that hung upon and palsied the energies of the country, and the only true cause of its commercial prostration and pecuniary distress. And it is a fact equally familiar to the people, that the interests of the country have been gradually recovering and advancing from their prostration, from the moment of the general redemption of specie payments by the banks in 1841. That act, sir, expelled at once the depreciated and worthless paper of all the broken and rotten banks of the country from the channels of circulation; and they were once more, but to a limited extent,